## LYNCHBURG CITY COUNCIL Agenda Item Summary

MEETING DATE: February 8, 2005 AGENDA ITEM NO.: 11

CONSENT: REGULAR: X CLOSED SESSION: (Confidential)

ACTION: X INFORMATION:

ITEM TITLE: Sale of City Property at 1201 5th Street

<u>RECOMMENDATION:</u> After a public hearing, authorize the sale of 0.0422 acres of City property, approximately one half of the lot located at 1201 5<sup>th</sup> Street, to the Lynchburg Neighborhood Development Corporation (LNDF) for \$2,500.

<u>SUMMARY:</u> LNDF has acquired property at 419 Taylor Street for rehabilitation. Please see the attached plat. The plan is to construct a driveway along side the dwelling and provide parking in the rear of the property. Due to the narrowness of the lot, LNDF approached the City about purchasing the adjacent lot, 1201 5<sup>th</sup> Street. The City has agreed to consider the sale of one half of that lot (preserving the green space along 5<sup>th</sup> Street) for at least the assessed value of the whole lot and with the additional condition that a landscape buffer will be planted along the new property line. 1201 5<sup>th</sup> Street is assessed at \$2,400 and LNDF has offered \$2,500 for the 0.0422 acres.

PRIOR ACTION(S): None

<u>FISCAL IMPACT:</u> \$2,500 to the General Fund and the property (half of the original lot) is returned to the tax roles.

CONTACT(S): Kimball Payne

ATTACHMENT(S): Resolution; Plat of subdivision

**REVIEWED BY: Ikp** 

BE IT RESOLVED That the Council of the City of Lynchburg hereby determines that the City has no need for the 0.0422 acre of City-owned property located at 1201 5<sup>th</sup> Street, and hereby approves the sale of the property to the Lynchburg Neighborhood Development Corporation (LNDF) for \$2,500.

BE IT FURTHER RESOLVED That the City Manager is hereby authorized to execute the appropriate documents for the sale of the property.

| Introduced: |                  | Adopted: |
|-------------|------------------|----------|
| Certified:  | Clark of Carrail |          |
| 028P        | Clerk of Council |          |

